

OXFORD



**CORPORATE
SOCIAL
RESPONSIBILITY
REPORT | 2023**

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Letter from the CEO

I am honored to present Oxford's comprehensive annual report on sustainability, wellness, and diversity, equity, and inclusion for 2023.

This report encapsulates the collective dedication and hard work of our employees, partners, and stakeholders, whose unwavering commitment has been instrumental in advancing these critical operational measures.

At Oxford, we firmly believe that sustainable practices are not merely an option but an imperative duty we owe to our community, planet, and future generations.

Throughout the past year, our continued dedication to environmental stewardship has been evident through a range of initiatives.

We have implemented energy-efficient measures in our buildings, bolstered waste reduction efforts through robust recycling programs, and actively

pursued certifications that underscore our core commitment to sustainability.

Furthermore, our engagement with industry peers underscores our shared advocacy for sustainable practices on a broader scale.

Central to our ethos is the well-being of our employees, who are the lifeblood of our organization.

In 2023, we achieved significant milestones in enhancing the wellness of our workforce. Notably, the introduction of an inclusive parental leave policy reflects our commitment to supporting various family structures and ensuring a conducive work environment for all.

Diversity and inclusion are core principles that shape our corporate culture. We firmly believe that fostering an inclusive workplace is not just the right thing to do for our people, but also for our stakeholders and partners.

We firmly believe that sustainable practices are not merely an option but an imperative duty we owe to our community, planet, and future generations.

Accordingly, we continue to work diligently to cultivate an environment where every individual feels valued, respected, and empowered to contribute their unique perspectives.

Our commitment to social responsibility extends beyond the confines of our organization. We've actively collaborated with local organizations to tackle pressing social issues and drive positive change within our communities.

While we take pride in the progress we've made thus far, we acknowledge that our journey toward sustainability, wellness, and inclusion is ongoing.

As part of our continuous improvement efforts, we've reevaluated our objectives and frameworks, aligning them more

closely with globally recognized ESG standards. This strategic shift allows for a more nuanced and integrated approach, reinforcing our commitment to embedding these principles into our daily operations.

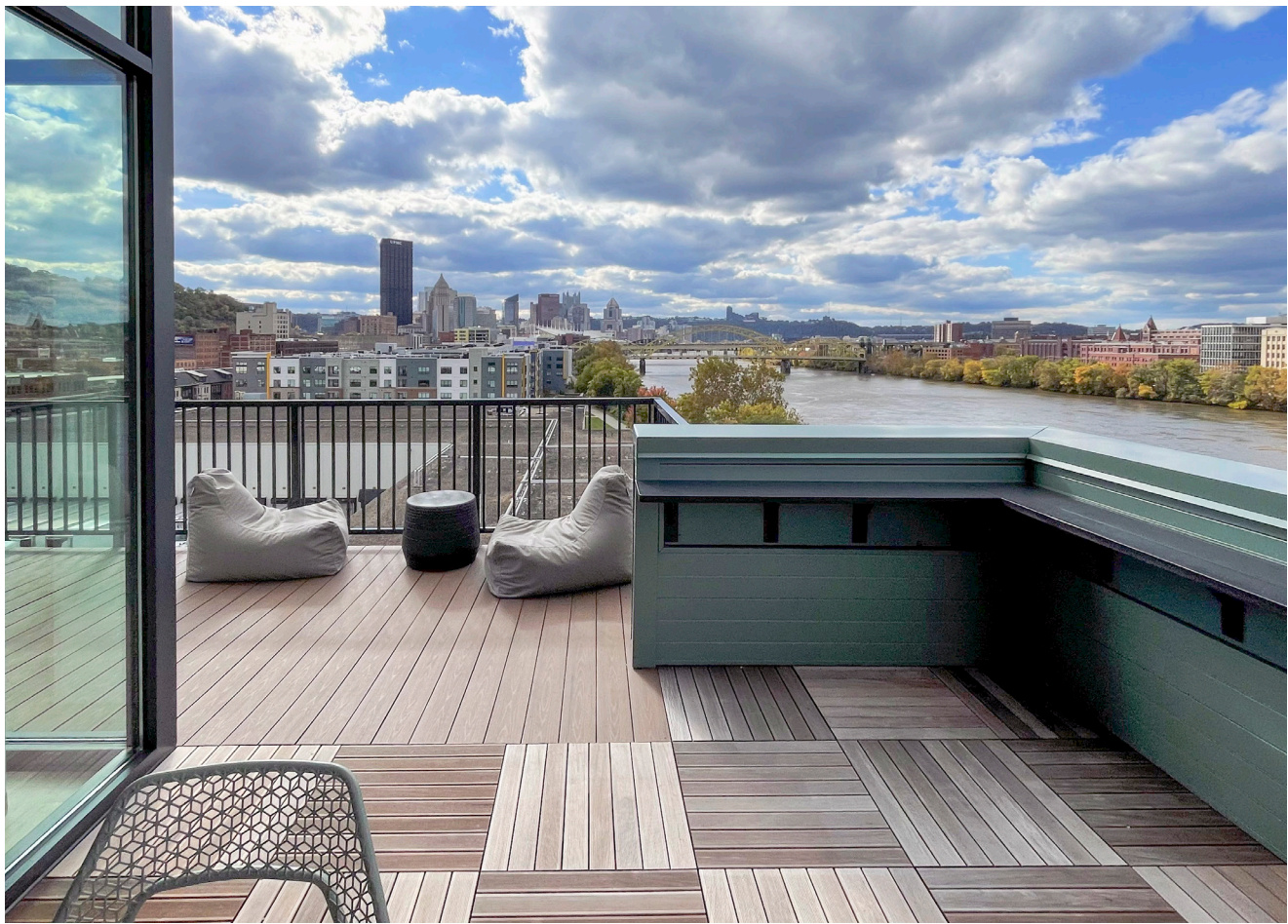
Our vision is clear: to lead by example while catalyzing positive change and inspiring others to join us in this transformative journey.

Thank you once again to all those who have contributed to our shared success.


Steven J. Guy
President and CEO



EXECUTIVE SUMMARY



Company-Wide Objectives

In 2020 Oxford created a comprehensive Corporate Social Responsibility framework that incorporates Diversity, Equity, and Inclusion, Sustainability, and Wellness to investigate current business practices at all levels and build better processes that will ultimately expand business networks, create more innovative and inclusive projects, and increase productivity and performance.

We have continuously evaluated our objectives and framework and as ESG is globally recognized we are beginning to shift the language and metrics of our CSR program for a more nuanced program.

We believe this shift will allow for us to deepen the practices and provide more integration into our daily work.

This report is approved by our leadership and prepared for the period of January,1, 2023 through December 31, 2023.

impact

To quantify the risk and return impact of ESG/CSR factors where possible

promotion

To promote responsible principles to our employees, partners, service providers, and investors and integrate into our service delivery

integration

To integrate and assess ESG/CSR factors throughout the lifespan of our development process including originations, due diligence, construction, leasing structures, asset management, and disposition

accountability

To report and be accountable on ESG/CSR-related matters to our employees and stakeholders



Mission

Our mission is to forge dynamic centers where community thrives alongside commerce, through real estate solutions that uplift and ignite inspiration for our people, partners, and communities alike.



Vision

Through our leadership in sustainable, inclusive, and healthy approaches for the built environment we create interconnected urban spaces that embody the diverse cultural essence of the community and are alive with opportunity.



Values

Oxford employees operate daily by the following core values:

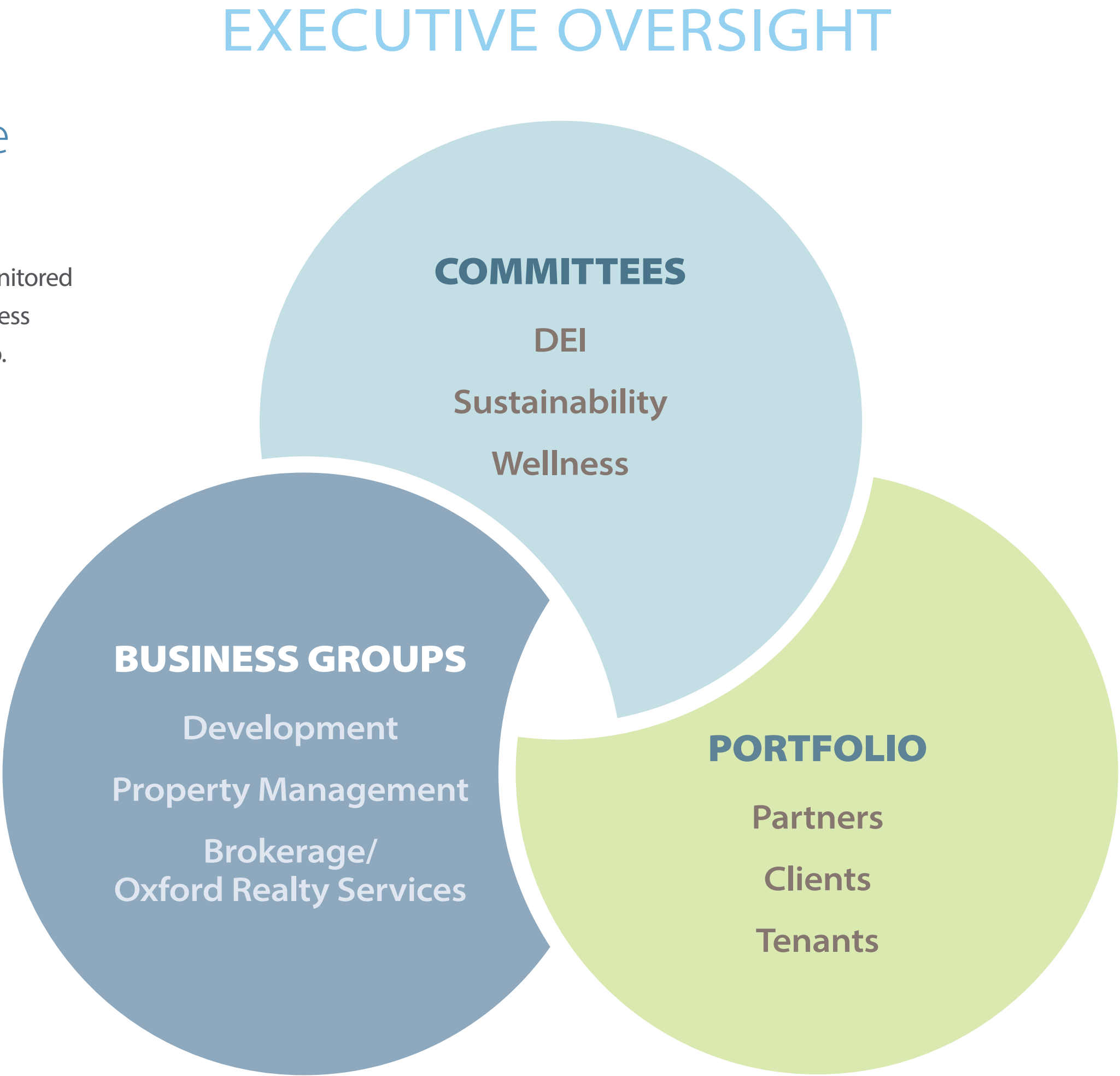
- Do the Right Thing
- Be Different
- Listen, Communicate, Collaborate
- Stay Humble
- Educate Yourself
- People and Environment First

- a. Company-Wide Objectives
- b. Governance Structure

Governance Structure

Everyone has a role to play in ESG/CSR.

It starts at the top, is programmed, and monitored through committees, integrated into business lines, and realized throughout our portfolio.



As a Sustainable Pittsburgh Workplace, Oxford has demonstrated its commitment to managing the ESG impacts of its operations as central to its strategy for success.

In earning a Gold designation, Oxford is acknowledged for its commitment to sustainability based on efforts in areas including carbon reduction; diversity, equity, and inclusion; resource conservation; responsible sourcing; and project design.



Each of our goals and actions align with one or more of the following United Nations 2030 Agenda for Sustainable Development goals.



- a. Company-Wide Objectives
- b. Governance Structure

Environmental

Minimize the environmental impact of our portfolio and support the global effort of carbon emissions reduction



Greenhouse Gas Emissions

Greenhouse Gas Emissions

This chart illustrates the greenhouse gas (GHG) emissions intensity of our 3 Crossings building portfolio, measured in kilograms of CO₂ equivalent per square foot (kg CO₂e/ft²).

This metric allows us to assess and compare the environmental impact of our properties relative to their size, helping us identify areas for improvement and track progress toward our goals.

Lower values indicate more efficient buildings with reduced carbon footprints.

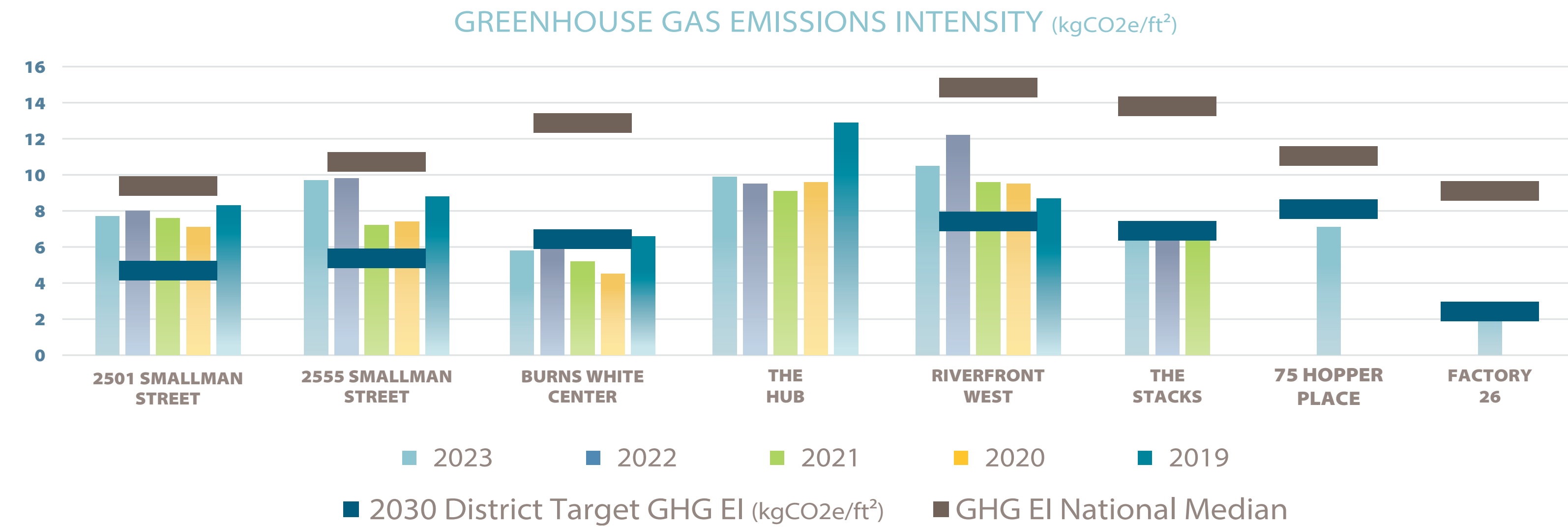
What are we measuring against? The dark blue, lower, bar are the 2030 District Targets.

The 2030 District is a group of buildings in Pittsburgh that have agreed to work towards a 50-65% reduction in GHG emissions by 2030, with a goal of net-zero by 2040.

This bar represents the ‘low’ end of reduction, 50%. When we see which buildings are lagging, it allows us to identify the most impactful opportunity for improvement projects.

Meanwhile, the dark grey, upper bar represents the national median use. This value is created by the EPA’s Portfolio Manager software, which takes a sample of similarly sized buildings with similar use types.

Much like our benchmarking against our own buildings, we use this to see where we are against similar buildings nationally, and if we need to work a little harder to be better than the average.



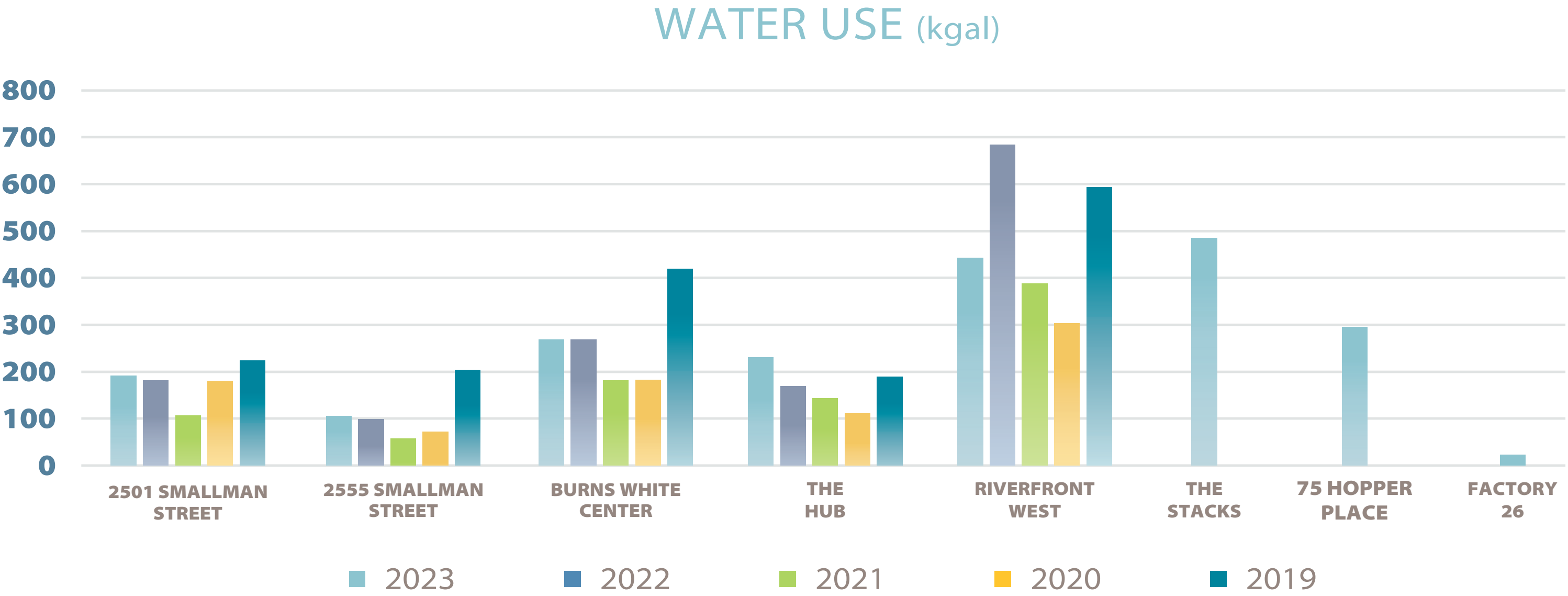
- a. GHG Emissions
- b. Water Management
- c. Energy Usage Intensity
- d. Building Certifications
- e. CASE STUDY: 411 Seventh Avenue

Water Management

Water Use

This chart displays the water use of our 3 Crossings building portfolio, measured in thousand gallons (kgal) per year.

Tracking total usage allows us to pinpoint areas where water conservation efforts can be intensified.



Energy Usage Intensity

Energy Use

In this chart, the energy use intensity (EUI) of our building portfolio, is shown in thousand British thermal units per square foot (kBtu/ft²).

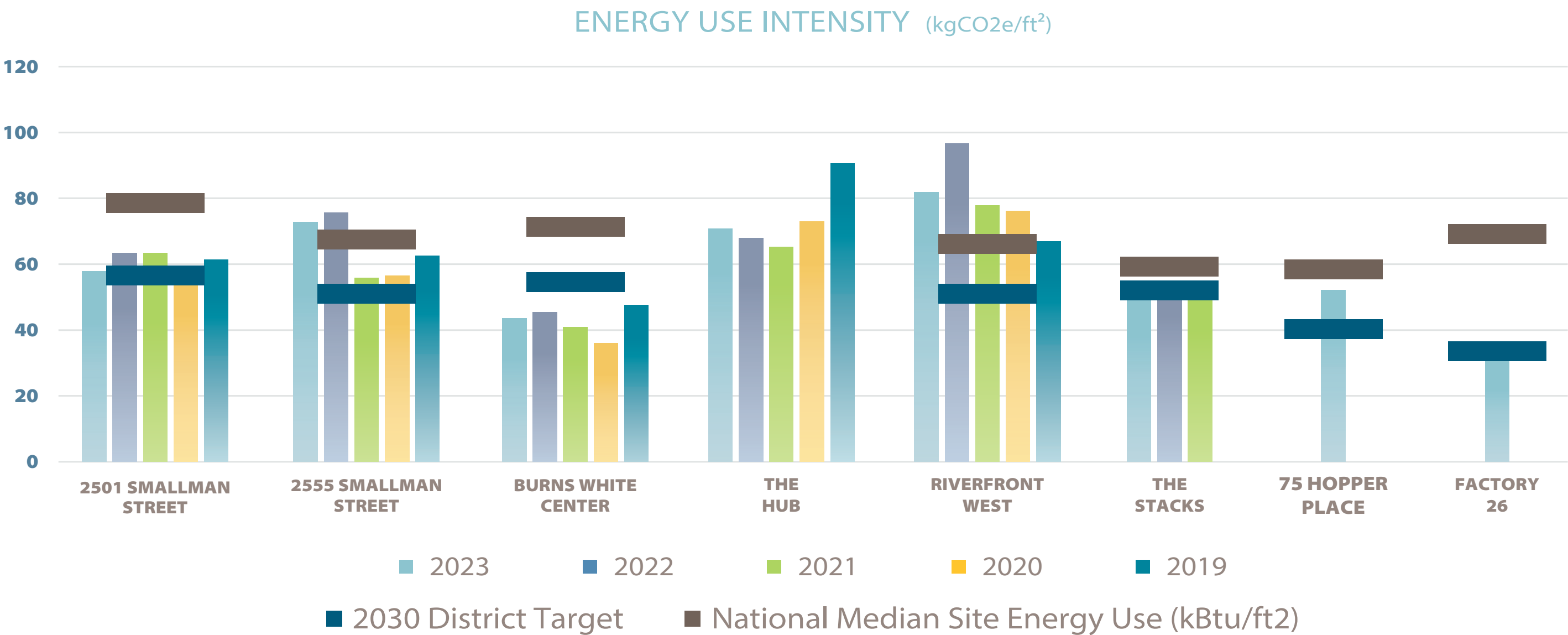
This metric combines all energy sources in the buildings (natural gas and electricity) allowing us to assess and compare the total energy efficiency of our properties relative to their size.

Lower values indicate more energy-efficient buildings.

Just like the GHG Emissions chart, we measure against the 2030 District target (the blue, lower bar) as well as national median for Energy Use Intensity (the upper grey bar).

More often than not, energy use will closely mimic GHG emissions, however, emissions are more dependent on the fuel mix at each building (electric vs natural gas).

While there are more metrics we measure around our buildings and their energy usage and carbon emissions, we’ve shared these three as they most relate to 2030 District targets.



- a. GHG Emissions
- b. Water Management
- c. **Energy Usage Intensity**
- d. Building Certifications
- e. CASE STUDY: 411 Seventh Avenue

Building Certifications



75 Hopper Place LEED Gold Certification

Achieving LEED Gold certification reflects 3 Crossings’ ongoing commitment to environmental responsibility and the well-being of our community.

Read more about the sustainable elements of this project [here](#).

WELL Health-Safety Rating

All buildings within the 3 Crossings campus have achieved once again the WELL Health-Safety Rating.

This means that each building has gone through a rigorous review of HVAC systems, filtration systems, cleaning equipment and procedures, employee policies, and more to ensure that the health and wellbeing of all building occupants remains of the utmost importance.

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411 Seventh Avenue

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CASE STUDY: 411 Seventh Avenue



Year Built **1916**

Gross Floor Area **333,339 FT**

Two Notable Tenants **Duquesne Light, Commonwealth of PA**

Transitioning to an all-electric building in 1993, 411 Seventh Avenue has made many changes over its lifespan to become one of the best performing buildings in the Pittsburgh 2030 District. The building has made slow and steady improvements during its 10 years in the 2030 District.

Overall, the driving forces behind the retrofits at 411 Seventh Avenue fell into the following categories:

- Oxford’s sustainability goals and objectives
- Participation in the 2030 District
- The owner’s vision for the building
- Impending end of life of mechanical systems

The owner’s focus on improving the property was instrumental to its performance, freeing up capital and allowing Oxford’s management team to make improvements. Improvement plans were created

in 5-year increments and retrofits were planned based on the life of existing mechanical systems.

Notable improvements to the property include elevator modernization, roof replacement with increased insulation, ongoing lighting and occupancy sensor upgrades and the upgrade of the building automation system.

Trane’s Tracer Summit BAS was installed at 411 Seventh Avenue in 1994 and was among the first of its kind in Pittsburgh.

In 2017, the building upgraded to the Trane ES BAS allowing the Building Management Team to access and address building performance at all hours of the day.

The Tracer ES provides real time information and critical alerts allowing the Building Management Team to make timely adjustments.

411 Seventh Avenue has earned the U.S. Environmental Protection Agency’s (EPA’s) ENERGY STAR certification for four years running, which signifies that the building performs in the top 25 of similar buildings nationwide for energy efficiency and meets strict energy efficiency performance levels set by the EPA.

The building’s score of 85 indicates it performs in the top 15% of similar buildings.

Over the past few years, to aid in achieving this score, Ownership has taken on the following projects to improve energy efficiency:

- Freight Elevator Modernization
- Building Automation System Upgrades
- LED Lighting Retrofits – Various Floors
- Passenger Elevator Modernization
- Roof Replacement with additional insulation
- Cooling Tower Replacement

Currently Oxford procures energy and manages its usage and cost reduction for 411 Seventh Avenue. From June 2022 – February 2024, through these efforts, 411 Seventh Avenue realized \$273,000 in savings.

Oxford follows the WELL Health + Safety protocols in the management of its buildings which include a rigorous review of HVAC systems, filtration systems, cleaning equipment and procedures, employee policies, and more to ensure all building guests know their health and wellbeing are of the utmost importance.

These policies provide a framework that will also guide us in the event of a future health-related emergency or event.

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WHAT’S NEXT

Social

Amplify the health, safety, and well-being of our employees and our communities



Employee Health & Safety



Well Health-Safety

Oxford secured recertification of the WELL Health-Safety Rating for the 3 Crossings Campus, where Oxford’s corporate headquarters is located.

Oxford worked with Advantus Engineers on the recertification, continuing to create buildings that adapt to current demands in the market.

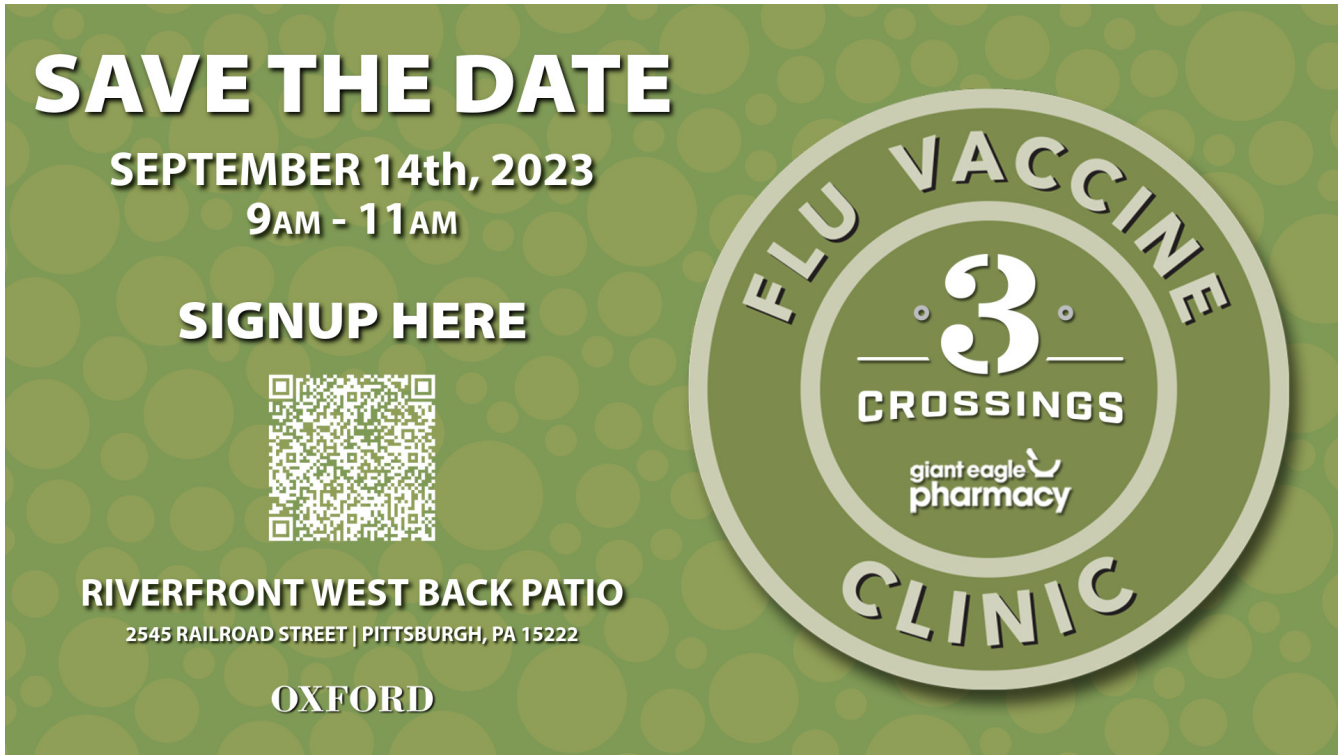
The WELL Health-Safety Rating focuses on operational policies, maintenance protocols, stakeholder engagement, and emergency plans to address a post-COVID-19 environment now and into the future.

It encompasses guidance and insights from the World Health Organization, U.S. Centers for Disease Control and Prevention, ASTM International, ASHRAE, and other global disease control and emergency management agencies.



Blood Drive

Oxford hosted a blood drive in partnership with Vitalant that was open to the public. Space was set up in a yet-to-be-leased office space within 3 Crossings.



Flu Clinic

A Flu Shot Clinic was provided for all Oxford employees in conjunction with Giant Eagle Pharmacy. 46 employees participated.



Healthy Snacks

Last year’s Wellness survey found that many employees would like an option for healthy snacks in the workplace.

The Wellness Committee researched several options and landed with a new partner, Hearty Vend, to provide healthy options through a vending machine. It was installed in May.

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Human Rights and Community Relations

Philanthropic Endeavors

Oxford has a long history of purposeful community building and philanthropic support in the Pittsburgh region.



Pittsburgh Promise

Once again in September, Oxford formed a team and hosted our own Pittsburgh Promise Walk. Oxford employees and family members walked from the Strip District to Point State Park and back.

This year we had 43 participants and raised \$12,400. An increase over last year.

Oxford’s Board Chair, Anne Lewis, serves as Chairman of the Board for the Pittsburgh Promise.



ALS — CEO Soak

The ALS Association’s CEO Soak event was created by Oxford’s former Executive Vice President Mike Daniels. Since the CEO Soak’s inception in 2017, Oxford has raised over \$154,000 for ALS patient care. Oxford has been the event’s number one supporter, and now the ALS CEO Soak has been rolled out as a fundraiser for all 39 ALS chapters across the country.

Mike Daniels was soaked for Oxford in 2023 and raised \$14,775. A total of 20 employees and their family members attended the event to cheer on Mike.

Additionally, on July 20th, Oxford create buzz for the cause with the 3 Crossings CEO Soak at The Stacks. Michael Barnard, Chief Operating Officer, was soaked alongside six other leaders of Strip District businesses. Since the event’s inception in 2022, it has raised more than \$79,000.



Food Drive

Every year to honor the season of giving, Oxford hosts a 3 Crossings Food Drive for the Greater Pittsburgh Community Food Bank. This year we collected 611 pounds of food and \$376.

Oxford also offered its 3 Crossings tenants a free lunch to encourage donations.

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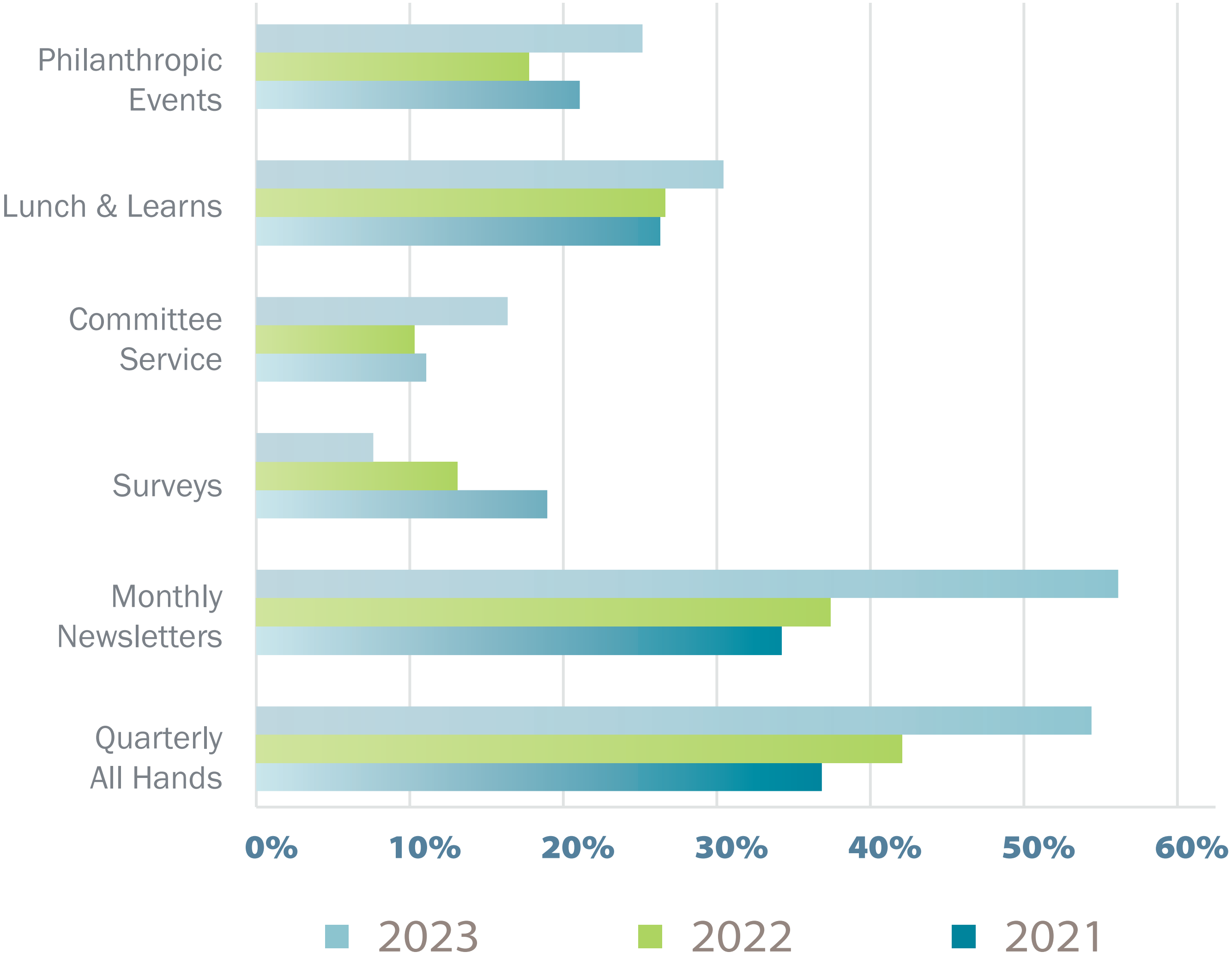
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Employee Engagement



Employee Engagement

Throughout the year Oxford hosts opportunities for employees to learn, serve, share, and communicate.

Over the last few years, we have seen employee participation increase across most areas of opportunity.

Opening a channel for employee feedback and participation has led to these increases. Presenting more of these opportunities is our goal through the coming years.

- a. Employee Health & Safety
- b. Human Rights and Community Relations
- c. **Employee Engagement**
- d. Diversity and Social Inclusion
- e. Responsible Labor Practices

Diversity and Social Inclusion

Since first performing the self-assessment in 2020, Oxford has improved it’s average score across all impact areas by 15%.

CEO Action Pledge Commitment

We remained signatory to the CEO Action for Diversity & Inclusion pledge to create a more diverse, inclusive, and equitable workforce. Nearly 2,000 CEOs have pledged to:

- Cultivate environments that support open dialogue on complex – and often difficult – conversations around diversity, equity, and inclusion.
- Implement and expand unconscious bias education and training.
- Share best-known diversity, equity, and inclusion programs and initiatives – as well as those that have been unsuccessful.
- Engage boards of directors when developing and evaluating diversity, equity, and inclusion strategies

Vibrant Pittsburgh Index

The Vibrant Index is an annual diagnostic tool that benchmarks and evaluates the diversity, equity, and inclusion practices of participating organizations in nine impact areas.

This diagnostic tool was created to inspire organizations in the Pittsburgh region to incorporate and amplify best practices in diversity, equity, and inclusion into their respective organization.

Each diagnostic pillar and best practice evaluated in each iteration of the tool is steeped in and supported by research in the industries of Human Resources, Organizational/Workplace Psychology, and Business.

Since first performing the self-assessment in 2020, Oxford has improved it’s average score across all impact areas by 15%.

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Diversity and Social Inclusion

Employment

Oxford tracks employees by sex and by race in the below tables.

In 2020 CREW benchmarked gender and diversity in the real estate industry across the United States, Canada, and the United Kingdom.

In the United States 36.9 percent of those employed in the industry are women.

Roughly 25 percent of those employed in the industry are non-white, despite making up 39 percent

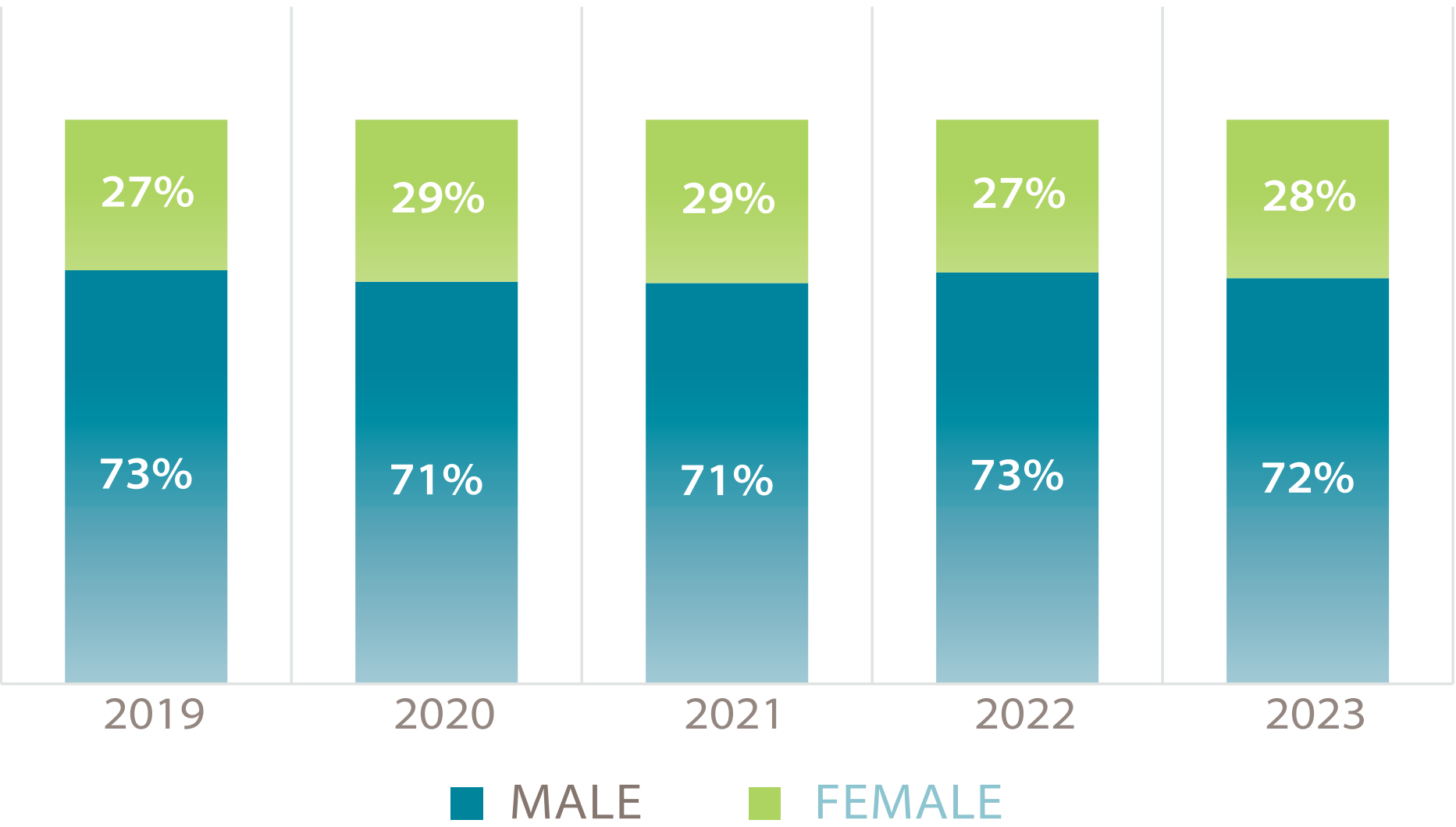
of the population nationally.

In Southwestern PA, 51.6 percent of the population are female, and 16.7 percent are non-white.

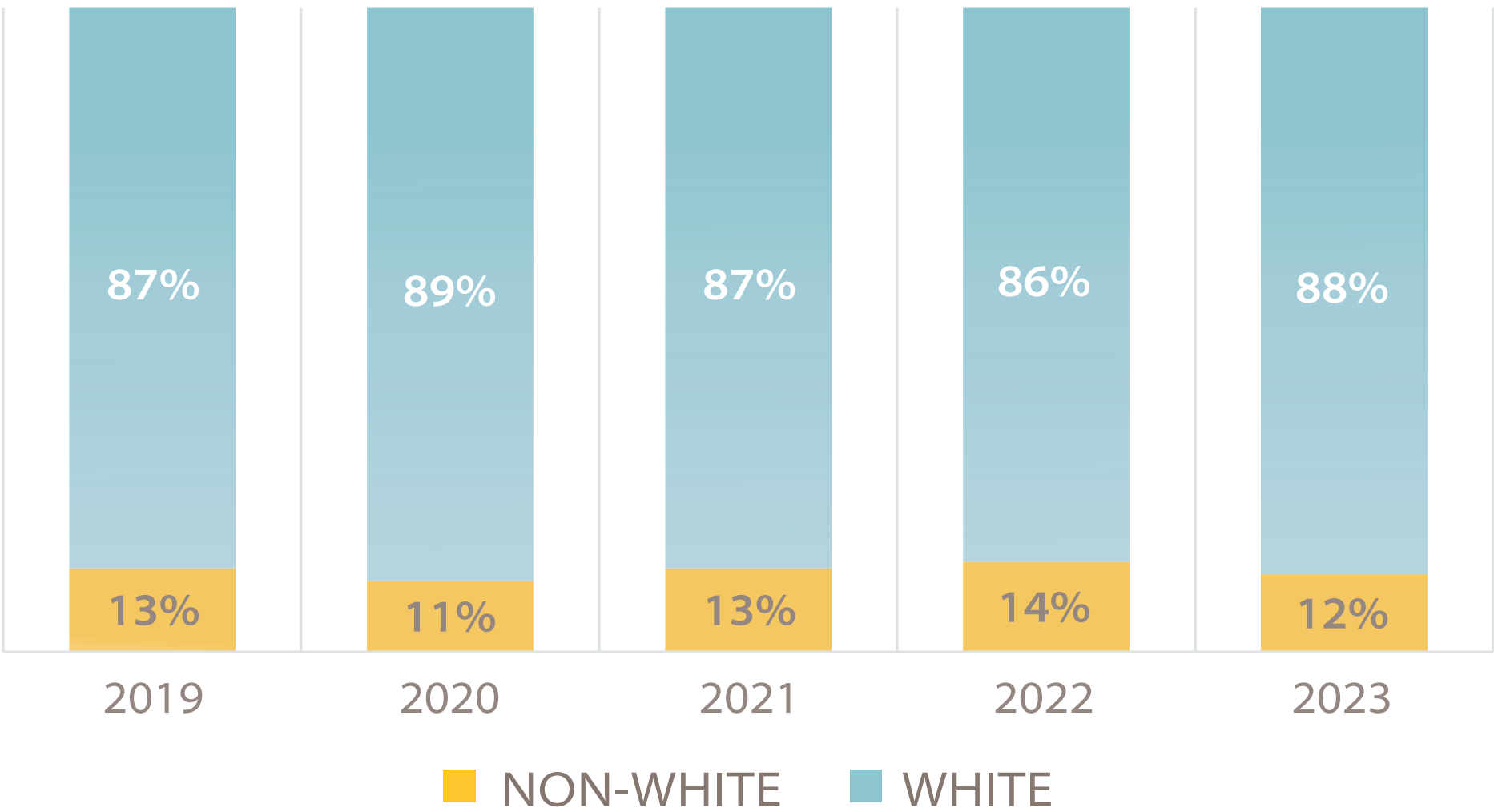
When we compare our employee demographics below to

industry averages and Southwestern PA percentages, there are some improvements to be made in our demographic breakdown.

EMPLOYMENT BY SEX



EMPLOYMENT BY RACE



- a. Employee Health & Safety
- b. Human Rights and Community Relations
- c. Employee Engagement
- d. Diversity and Social Inclusion**
- e. Responsible Labor Practices

Responsible Labor Practices

Parental Leave Policy

In response to employee feedback, Oxford created a new Parental Leave policy.

The new policy increased the existing maternity leave compensation schedule and now provides compensation leave for Paternity and Adoption/Foster care.

All employees are eligible for up to 4 weeks of paid time off during a 12-month period.

This is in addition to the six paid weeks of Short-Term disability for birthing mothers.

Talent Development & Recruitment

We continue to review job postings to ensure non-bias language and incorporate multiple recruitment channels to attract a diverse candidate audience.

GPRO Certifications

Engineers at Oxford managed Fifth Avenue Place, Chris Macellaro, Matt Askenase, and Jason Dignon have gone above and beyond and earned their GPRO certifications and are spearheading efforts to integrate more sustainable strategies into building operations.



- a. Employee Health & Safety
- b. Human Rights and Community Relations
- c. Employee Engagement
- d. Diversity and Social Inclusion
- e. **Responsible Labor Practices**

Governance

Uphold strong governance principles
and ethical conduct



Risk Management & Cybersecurity

Emergency Awareness Training

On December 5th, Emergency Awareness Training was provided by Officer Ken Stevwing from the City of Pittsburgh’s Emergency Management/Special Deployment Division.

Officer Stevwing walked through various emergency situations and provided information on how to keep yourself safe whether in the office or the grocery store.

A pizza lunch was provided for attendees and the program was also available virtually and recorded for those unable to attend.

Know B4 Trainings

Oxford’s Information Technology team sets quarterly cybersecurity trainings with our partner at Know B4.

These virtual trainings are required by all employees. Topics such as common threats, forms of cyber-attacks, and social engineering.

KnowB4 also sends test phishing e-mails to rate employees to understand if they need additional training or not. Employees each have a dashboard that provides them with a Personal Risk score that can be monitored over time.



OXFORD

DashboardTrainingLibraryKnowBe4 Learner App

You have completed all of your assigned training! Keep an eye on your inbox for your next training assignment.

✉ Phishing Test Results

Reported Phishing Emails ?

0 / 43

Phishing Failures ?

0 / 43

⚠ Personal Risk Score

00100

Your Risk Score is based on a number of factors, such as job title, phishing test results, and completed training. Click here for more details.

Assignment Name	Type	Status	Due
Privacy Series: Secure & Safeguard Information	Training Module	● Completed	-
Handling and Sharing Sensitive Information	Training Module	● Completed	-
Security Snapshots #05 - Clean Desk Policy	Video Module	● Completed	-
Cybersecurity Essentials - Secure Data Handling	Training Module	● Completed	-
Security Snapshots #04 - Document Disposal	Video Module	● Completed	-

KnowBe4

AboutPrivacy PolicyHelp Desk

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- a. Risk Management & Cybersecurity
- b. Procurement

Procurement

Supplier Diversity

One of the goals of the committee is to promote and nurture a diverse supplier base and encourage suppliers to advocate for DE&I.

In 2021, our accounting software was updated to include this mechanism to track whether our vendors identify as Minority, Woman, Service-Disable, LGBTQ, Veteran, or Disability-Owned business enterprises.

All current vendors have been cross-checked against the Commonwealth of Pennsylvania's supplier database. In 2022, this listing was shared with all employees that are responsible for procurement of any kind.

A reevaluation of our tracking mechanism and procurement processes is needed as we are not seeing an increase in our participation with MWDBE vendors.

Development Services Contract

Oxford is committed to providing opportunity for certified Minority, Women-Owned, and Disadvantaged Business Enterprises (MWDBE) to participate as suppliers of goods and services.

Our development team has incorporated a policy into all contracts for service providers and suppliers.

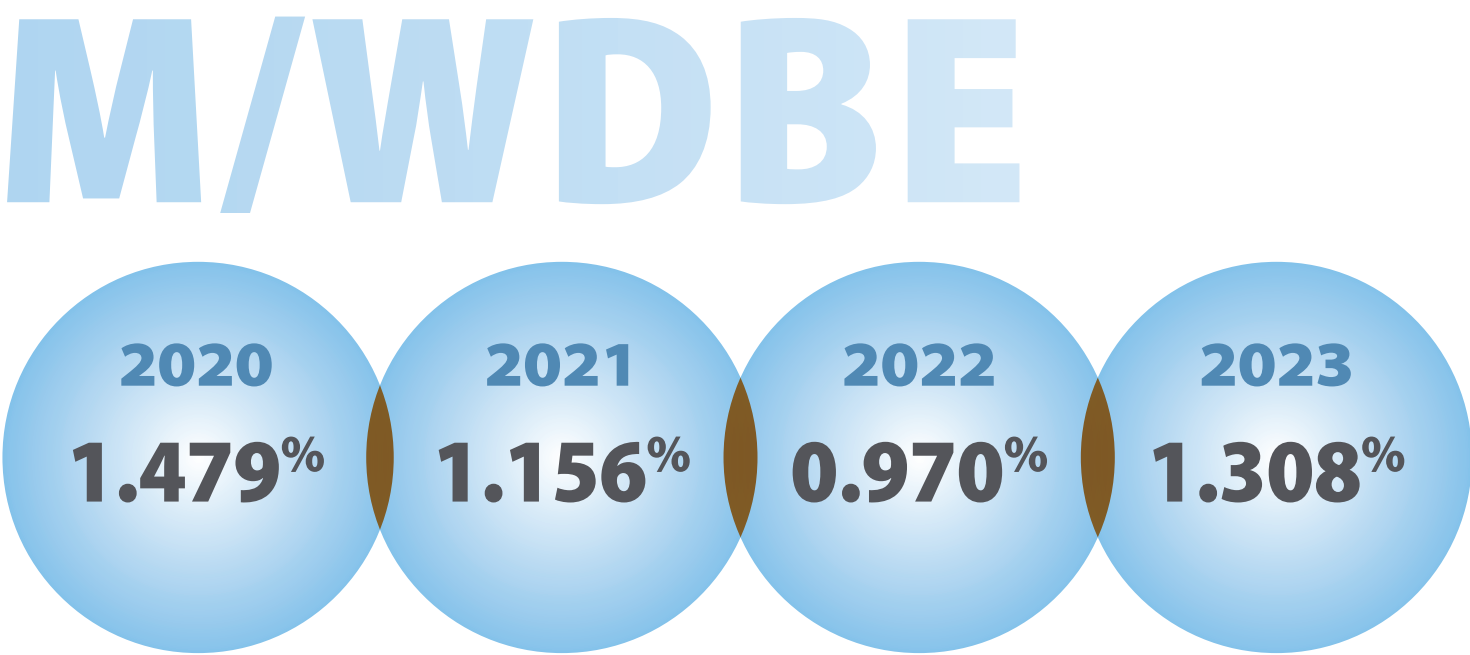
The intent of this policy is that in lieu of stating specific MWDBE percentage goals, Consultants, Contractors and Suppliers are to put forth a good faith effort to continually obtain MWDBE participation and utilize minority and women in the workforce on Oxford projects.

Implicit in this policy is the assumption that any such MWDBE shall meet the required qualifications to bid for the provision of goods and services.

Oxford has set the following goals:

- 1. Incorporate good faith efforts to include MWDBE participation in the buying of goods and services.
- 2. Use commercially reasonable best efforts to increase minority and women in workforce labor utilization.

These efforts will be tracked on all projects moving forward.



Oxford has seen our spending with M/WDBE vendors remain consistent. A reevaluation of our tracking mechanism and procurement process is needed.

- a. Risk Management & Cybersecurity
- b. Procurement

What's Next



2024 & Beyond

Climate Action Plan

Real estate plays a critical role in addressing the climate crisis, accounting for nearly 40% of global carbon emissions.

Companies require a clear roadmap to achieve net-zero carbon emissions in their real estate operations.

A climate action plan serves as a guiding framework for measuring, tracking, and reducing greenhouse gas emissions while implementing climate adaptation measures.

Oxford aims to create a Climate Action Plan that will transition our portfolio to net zero carbon emissions by 2050.

This will involve leveraging frameworks like WELL to enact operational changes across our entire portfolio and collaboration with our tenants to reduce energy consumption and meet climate action targets.

Increase Employee Diversity

Increasing staff diversity to 17% non-white to reflect Southwestern PA's demographics is crucial to ensure better representation and understanding of community needs.

It will promote inclusivity and equity within the team and foster innovation and creativity, ultimately providing a clear market advantage, as it ensures long-term sustainability by attracting top talent.

Community Partnerships

Continuing our partnerships in the communities in which we do business will ensure Oxford projects are connected and inclusive.

Engaging more employees in our communities through volunteer opportunities is one way to educate ourselves to the needs of those our projects serve.

- a. Climate Action Plan
- b. Increase Employee Diversity
- c. Community Partnerships

OXFORD

